

APR 05 '11 -11 25 AM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

March 31, 2011

Chief Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, Suite 100
Washington, DC 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated October 18, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 22778.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Grain Processing Corporation
1600 Oregon Street
Muscatine, IA 52761

A description of the railroad equipment covered by the enclosed document is for three (3) tank cars; having FURX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease Agreement**

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures

(GRPC016)

ASSGN. NO.: GRPC016

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MEMORANDUM OF LEASE

SUMMIT TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 18th day of October, 2010, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Grain Processing Corporation ("Lessee"), an Iowa corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of January 19, 2000, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 15 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of October 1, 2010, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR

Title: _____

By: Janice L. Enolva

Name: Janice L. Enolva

Title: Manager of Documentation

Executed on this 18th day of OCTOBER, 2010.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

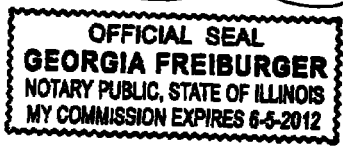
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 18th day of October, 2010.

[Signature]
Notary Public

My Commission Expires:

6-2012
(Notary Public)



LESSEE:

GRAIN PROCESSING CORPORATION

ATTEST:

By:

Name:

Title:

Lisa M Longtin

Lisa M Longtin

Manager Rail's Barge Ops

By: _____

Name: _____

Title: _____

Executed on this 13 day of OCTOBER, 2010.

[CORPORATE SEAL]

STATE OF IOWA

COUNTY OF MUSCATINE

I, REBECCA S. COLLINS, a Notary Public of the County and State aforesaid, certify that LISA M. LONGTIN personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 13 day of OCTOBER, 2010.

Rebecca S. Collins

Notary Public

Commission Expires:

9/28/2013
(Notary Public)

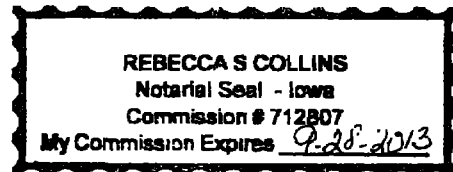


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Three (3)

DESCRIPTION OF CARS: 20,000 gallon, interior coiled, non-insulated tanks.

CAR NUMBERS: FURX 120049, FURX 120053, 120054